

3. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE
Gary Miller OF California, OR H is
DESIGNEE, DEBATABLE FOR 10 MINUTES:

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**AMENDMENT TO H.R. 1852, AS REPORTED
OFFERED BY MR. GARY G. MILLER OF
CALIFORNIA**

Page 7, strike line 10 and insert the following:

- 1 (2) in paragraph (9)—
- 2 (A) by striking the paragraph

Page 7, line 19, strike the last period and insert “;
and”.

Page 7, after line 19, insert the following:

- 3 (B) by inserting after the period at the end
- 4 the following: “For purposes of this paragraph,
- 5 the Secretary shall consider as cash or its
- 6 equivalent any amounts gifted by a family
- 7 member (as such term is defined in section
- 8 201), the mortgagor’s employer or labor union,
- 9 or a qualified homeownership assistance entity,
- 10 but only if there is no obligation on the part of
- 11 the mortgagor to repay the gift: For purposes
- 12 of the preceding sentence, the term ‘qualified
- 13 homeownership assistance entity’ means any
- 14 governmental agency or charity that has a pro-
- 15 gram to provide homeownership assistance to

1 low- and moderate-income families or first-time
2 home buyers, or any private nonprofit organiza-
3 tion that has such a program and evidences suf-
4 ficient fiscal soundness to protect the fiscal in-
5 tegrity of the Mutual Mortgage Insurance Fund
6 by maintaining a minimum net worth of
7 \$4,000,000 of acceptable assets.”.